

PX187

PRIVATE & CONFIDENTIAL

THE UNDERSIGNED PURCHASER

- AND -

TON ISSUER INC

- AND -

TELEGRAM GROUP INC.

SECOND DEED OF AMENDMENT TO PURCHASE AGREEMENT FOR GRAMS

PRIVATE & CONFIDENTIAL

THIS SECOND DEED OF AMENDMENT is made on the date set forth on the signature page hereto

BETWEEN:

- (1) The purchaser identified as such on the applicable signature page hereto (the “**Purchaser**”);
- (2) TON Issuer Inc, a company incorporated in the British Virgin Islands (registered number 1968010), whose registered office is at Craigmuir Chambers, Road Town, Tortola VG 1110, British Virgin Islands (the “**Issuer**”), a wholly owned subsidiary of the Parent (as defined below); and
- (3) Telegram Group Inc., a company incorporated in the British Virgin Islands (registered number 1811220), whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, British Virgin Islands (the “**Parent**”).

WHEREAS:

- (A) The Purchaser, the Issuer and the Parent entered into a Purchase Agreement for Grams on 2 July 2018 with a Purchase Amount thereunder of US\$25,000,000 (the “**Purchase Agreement**”).
- (B) The Purchaser, the Issuer and the Parent executed a Deed of Amendment to the Purchase Agreement on 22 October 2018, increasing the Purchase Amount under the Purchase Agreement to US\$35,000,000 and extending the Payment Date under the Purchase Agreement to 29 October 2018 (the “**First Deed of Amendment**”).
- (C) The Purchaser, the Issuer and the Parent wish to amend the Purchase Agreement, as amended by the First Deed of Amendment, as set out in further detail herein.

1. INTERPRETATION

- 1.1 Defined terms used in this Second Deed of Amendment shall have the meaning given to such terms in the Purchase Agreement, unless otherwise provided for herein.

2. AMENDMENT

- 2.1 In accordance with clause 15.1 of the Purchase Agreement, the Purchaser, the Issuer and the Parent hereby agree that the existing definition of “Purchase Amount” set out at clause 1.1 shall be deleted and replaced with the following definition:

“Purchase Amount” means US\$26,792,039.24.”

- 2.2 In accordance with clause 15.1 of the Purchase Agreement, the Purchaser, the Issuer and the Parent hereby agree that the existing definition of “Payment Date” set out at clause 1.1 shall be deleted and replaced with the following definition:

“**Payment Date**” means 31 December 2018 or such later date as may be agreed in writing between the Parties.”

- 2.3 The Purchaser, the Issuer and the Parent agree that clauses 18, 20 and 21 of the Purchase Agreement shall apply mutatis mutandis to this Second Deed of Amendment.
- 2.4 The Purchaser, the Issuer and the Parent agree that all other terms of the Purchase Agreement shall remain unchanged.

IN WITNESS WHEREOF, each of the undersigned has caused this Deed to be duly executed as a deed and is intended to be and is hereby delivered this 3 day of December, 2018.

Executed as a deed by **TON ISSUER INC**, a company incorporated under the laws of the British Virgin Islands, acting by

Pavel Durov (NAME OF AUTHORISED SIGNATORY) and

being a person who, in accordance with the laws of the British Virgin Islands is acting under the authority of the company



Address: Craigmuir Chambers
Road Town
Tortola VG1110
British Virgin Islands

Telephone: +44 118 328 7060

Email: IR@telegram.org

Executed as a deed by TELEGRAM GROUP INC. a company incorporated under the laws of the British Virgin Islands, acting by

Pavel Durov (NAME OF AUTHORISED SIGNATORY) and
being a person who, in accordance with the laws of the British Virgin Islands is acting under the authority of the company



Address: Geneva Place
Waterfront Drive
P.O. Box 3469
Road Town
Tortola
British Virgin Islands

Telephone: +44 118 328 7060

Email: IR@telegram.org

Executed as a deed by Space Investments Ltd. as the Purchaser a
Company (insert legal entity type) incorporated under the laws
of Cayman Islands (insert jurisdiction), acting by
Maria Elia (insert name of authorised signatory) and
(insert name of authorised signatory),

being persons who, in accordance with the laws of the
Cayman Islands (insert jurisdiction), are acting under the
authority of the company as the sole director

Address: PO Box 309, Ugland House
KY1-1104, Grand Cayman, Cayman Islands

Telephone:

Email:

REDACTED - PERSONAL INFORMATION